

Fill in this information to identify the case: Document Page 1 of 4

Debtor 1 Jennifer McKinney

Debtor 2 Israel McKinney
(Spouse, if filing)

United States Bankruptcy Court for the: Western District of Wisconsin

Case number 22-11558

Official Form 410S1

Notice of Mortgage Payment Change

12/15

If the debtor's plan provides for payment of postpetition contractual installments on your claim secured by a security interest in the debtor's principal residence, you must use this form to give notice of any changes in the installment payment amount. File this form as a supplement to your proof of claim at least 21 days before the new payment amount is due. See Bankruptcy Rule 3002.1.

Name of creditor: Marine Credit UnionCourt claim no. (if known): 5

Last 4 digits of any number you use to
identify the debtor's account: 8 0 2 6

Date of payment change:
Must be at least 21 days after date
of this notice 01/05/2023

New total payment: \$ 4,507.17
Principal, interest, and escrow, if any

Part 1: Escrow Account Payment Adjustment**1. Will there be a change in the debtor's escrow account payment?**

- ☒ No
- ☐ Yes. Attach a copy of the escrow account statement prepared in a form consistent with applicable nonbankruptcy law. Describe the basis for the change. If a statement is not attached, explain why: _____

Current escrow payment: \$ _____ New escrow payment: \$ _____

Part 2: Mortgage Payment Adjustment**2. Will the debtor's principal and interest payment change based on an adjustment to the interest rate on the debtor's variable-rate account?**

- ☐ No
- ☒ Yes. Attach a copy of the rate change notice prepared in a form consistent with applicable nonbankruptcy law. If a notice is not attached, explain why: _____

Current interest rate: 11.50% New interest rate: 13.50%

Current principal and interest payment: \$ 3,206.43 New principal and interest payment: \$ 3,749.31

Part 3: Other Payment Change**3. Will there be a change in the debtor's mortgage payment for a reason not listed above?**

- ☒ No
- ☐ Yes. Attach a copy of any documents describing the basis for the change, such as a repayment plan or loan modification agreement. (Court approval may be required before the payment change can take effect.)

Reason for change: _____

Current mortgage payment: \$ _____ New mortgage payment: \$ _____

Debtor 1 Jennifer McKinney Case number (if known) 22-11558
First Name Middle Name Last Name

Part 4: Sign Here

The person completing this Notice must sign it. Sign and print your name and your title, if any, and state your address and telephone number.

Check the appropriate box.

- ☒ I am the creditor.
☐ I am the creditor's authorized agent.

I declare under penalty of perjury that the information provided in this claim is true and correct to the best of my knowledge, information, and reasonable belief.

x Nicole Scheck Date 10/28/2022
Signature

Print: Nicole Scheck Title Sr. Loss Mitigation Specialist
First Name Middle Name Last Name

Company Marine Credit Union

Address 811 Monitor St
Number Street
La Crosse WI 54601
City State Z P Code

Contact phone 800-923-7280 Email bankruptcy.notifications@marinecu.com

Date 10/18/2022

Loan Number: [REDACTED]-0100

JENNIFER MCKINNEY
W5441 INNSBRUCK RD
WEST SALEM, WI 54669

Property Address:
W5441 INNSBRUCK ROAD
WEST SALEM, WI 54669

Changes to Your Mortgage Interest Rate and Payments

Under the terms of your Adjustable-Rate Mortgage (ARM), you had a period during which your interest rate stayed the same. That period ends on 12/01/22, so on that date your interest rate may change. Your interest rate may change annually for the rest of your loan term. Any changes in your interest rate may also change your mortgage payment.

	Current Rate and Monthly Payment	New Rate and Monthly Payment
Interest Rate:	11.5%	13.5%
Principal & Interest Payment Amount:	\$3206.43	\$ 3749.31
Escrow (Taxes and Insurance):	\$757.83	\$757.83
Total Monthly Payment:	\$3,964.26	\$4,507.17 (due 01/05/23)

Interest Rate: We calculated your interest rate by taking a published "index rate" and adding a certain number of percentage points, called the "margin." Under your loan agreement, your index rate is the 1-year daily treasury yield and your margin is 10.000%. The daily treasury yield is published in the U.S. Department of the Treasury's Data and Charts Center.

Rate Limit(s): Your rate cannot go higher than 17.5% over the life of the loan. Your rate can change each year by no more than 2.00%.

New Interest Rate and Monthly Payment: The table above shows your new interest rate and new monthly payment. Your new payment is based on the 1-year daily treasury yield as of 10/17/2022, your margin, your loan balance of \$305,926.37, and your remaining loan term.

Prepayment Penalty: None

If You Anticipate Problems Making Your Payments:

-Contact Marine Credit Union at (800) 923-7280 as soon as possible.

-If you seek an alternative to the upcoming changes to your interest rate and payment, the following options **may** be possible (most are subject to lender approval):

-Refinance your loan with us or another lender;

-Sell your home and use the proceeds to pay off your current loan;

-Modify your loan terms with us;

-Payment forbearance temporarily gives you more time to pay your monthly payment.

-If you would like contact information for counseling agencies or programs in your area, call the U.S. Department of Housing and Urban Development (HUD) at 800-569-4287 or visit www.hud.gov/offices/hsg/sfh/hcc/hcs.cfm. If you would like contact information for a State housing finance agency, contact the U.S. Consumer Financial Protection Bureau (CFPB) at <http://www.consumerfinance.gov>.

10/18/2022

JENNIFER MCKINNEY
W5441 INNSBRUCK RD
WEST SALEM, WI 54669

RE: ARM analysis – Changes to Your Mortgage Interest Rate and Payments
Loan Payments – Notification of change
Acct #: [REDACTED] - 0100

Dear Jennifer,

Please find enclosed the ARM (Adjustable Rate Mortgage) analysis form titled “Changes to Your Mortgage Interest Rate and Payments”. This form details the upcoming adjustments that will be made to your current monthly payments as a result of the loan terms described in your original loan note.

Increases or decreases to your interest rate, annual property taxes and/or insurance premiums may cause your monthly payment to change. All changes to your monthly payment will be adjusted as of the Date of Payment to Reflect Interest Rate Change date as shown on the attached form.

If you are enrolled in Marine Credit Union’s Automatic Funds Transfer or originated ACH (Automated Clearing House) program and paying the minimum or recommended payment, your payment will be automatically adjusted for your installment. If you currently have an automatic payment enabled through Marine Credit Union for an amount different than your minimum or recommended payment, please contact us to update your payment amount.

If you are using another payment provider, please notify them of the change in payment amount to avoid possible late fees and/or a negative impact on your credit report.

If you have questions, please contact us at 800.923.7280 or send an email to Info@MarineCU.com.

We appreciate your business and thank you for being a Marine Credit Union member.

Sincerely,
Loan Servicing Department
Marine Credit Union